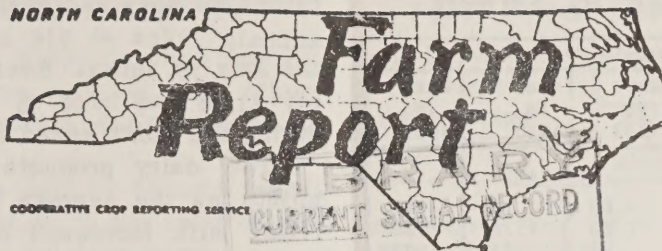


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NORTH CAROLINA



COOPERATIVE CROP REPORTING SERVICE



No. 141

RALEIGH, N. C.

SEPTEMBER 8, 1953

N. C. PRICE INDEX INCREASES 3 POINTS

Poultry Price Index Up 10 Points

At mid-August the "All Farm Products" index of prices received stood at 263 percent of the 1910-1914 average - - an increase of 3 points (1.2 percent) above the July 15 index. The August 15 index of 263 compares with an index of 309 a year earlier and an index of 277 on August 15, 1951.

The grain commodity index increased

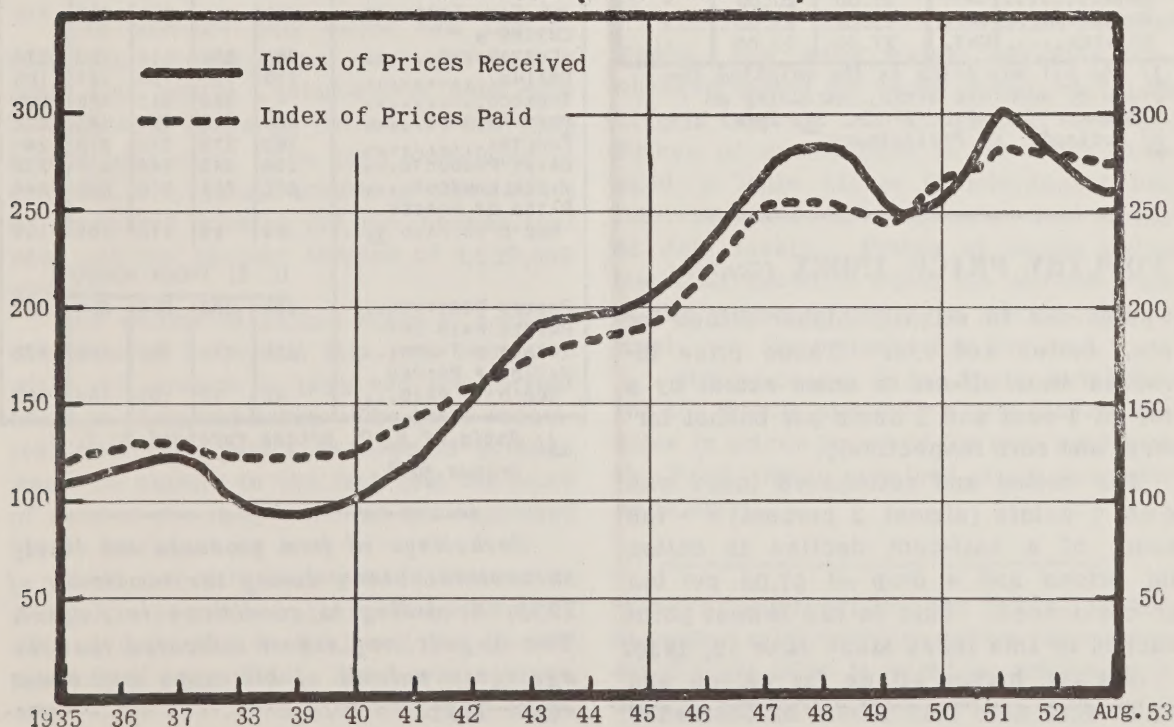
(Continued on Page 2)

Parity Ratio Unchanged at 93

The Index of Prices Received by U. S. Farmers declined 1 point (0.4 of 1 percent) during the month ending August 15. This index, at 258 percent of the 1910-14 average, was 13 percent less than the 295 for August 1952. Prices of many commodities declined during the past month with lower cattle, hog, and lamb prices having the most effect on the index. These declines, how-

(Continued on Page 3)

INDEX OF PRICES RECEIVED AND PRICES PAID BY U. S. FARMERS 1935-1953 (1910-1914=100)



Prices Received By Farmers

		NORTH CAROLINA		U. S.
COMMODITY	UNIT	JULY 15 1953	AUG. 15 1953	AUG. 15 1953
-DOLLARS-				
CORN.....	BU.	1.80	1.78	1.48
WHEAT.....	BU.	1.80	1.79	1.86
OATS.....	BU.	.79	.81	.717
BARLEY.....	BU.	1.18	1.24	1.10
RYE.....	BU.	2.00	2.30	1.15
SORGHUM GRAIN.	CWT.	3.00	3.00	2.42
SOYBEANS.....	BU.	2.50	2.40	2.40
PEANUTS.....	LB.	.117	.116	.111
COTTON.....	LB.	.330	.325	.328
COTTONSEED....	TON	66.00	59.00	56.70
TOBACCO, TYPE 13	LB.	-	54.5	51.32/
WOOL.....	LB.	.53	.53	.53
HOGS.....	CWT.	24.00	23.30	23.60
BEEF CATTLE...	CWT.	14.70	12.80	16.30
CALVES.....	CWT.	18.00	18.50	16.70
SHEEP.....	CWT.	7.00	7.00	6.39
LAMBS.....	CWT.	22.50	22.90	20.10
MILK COWS.....	HD.	115.00	110.00	163.00
CHICKENS.....	LB.	.263	.269	.255
EGGS.....	DOZ.	.540	.565	.502
MILK, WHLSE...	CWT.	5.253	5.354/	4.224
RETAIL.....	QT.	.215	.220	.207
BUTTERFAT				
IN CREAM.....	LB.	.55	.55	.647
HAY, ALL BALED.	TON	31.401	31.001/	20.601
ALFALFA.....	TON	41.00	40.50	21.40
LESPEDEZA....	TON	33.50	33.50	27.70
SOYBEAN & COWPEA.....	TON	32.50	31.00	30.50
PEANUT VINE.	TON	19.00	20.00	24.60
OTHER.....	TON	31.00	29.00	-
POTATOES.....	BU.	.80	1.10	.914
SWEET POTATOES.	BU.	3.95	4.00	3.50
APPLES, COM'L.	BU.	2.50	2.15	3.03
LESPEDEZA SEED	CWT.	17.70	17.70	15.50
KOREAN.....	CWT.	15.00	15.00	-
KOBE.....	CWT.	20.00	20.00	-
COM. & TENN. 76	CWT.	25.00	25.00	-
SERICEA.....	CWT.	27.00	27.00	-

1/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds. 2/ Types 11-37.
3/ Revised. 4/ Preliminary.

POULTRY PRICE INDEX (Cont'd)

1 point due to slightly higher prices for oats, barley and rye. These price increases were off-set to some extent by a drop of 1 cent and 2 cents per bushel for wheat and corn respectively.

The cotton and cottonseed index was down 7 points (almost 3 percent) - - the result of a half-cent decline in cotton lint prices and a drop of \$7.00 per ton for cottonseed. This is the lowest point reached by this index since June 15, 1950.

Slightly higher prices for calves and lambs were more than off-set by decreased

prices for hogs and beef cattle. The meat animals index at 316 is 23 points below the July 15, index. Beef cattle prices were off \$1.40 and hogs 70 cents per hundred during the month ended August 15.

The dairy products index was up 4 points as the average price received for retail milk increased one-half cent from the mid-July average.

The miscellaneous commodity index increased 4 points during the month, due primarily to a 30 cent per bushel increase in prices received for Irish potatoes. However, the average price received for apples and soybeans dropped 35 and 10 cents respectively, limiting the index's increase to only 4 points.

The price received for Type 13 tobacco on August 15 averaged 54.5 cents per pound - - an increase of 3.5 cents above the August 15, 1952 price. Hence the tobacco index for mid-August at 496 is 34 points above the index for August 15, 1952.

N. C. And U. S. Index Numbers

COMMODITY	JULY 15 1953	AUG. 15 1953	AUG. 15 1952	AUG. 15 1951	AUG. 15 1950
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS	260	263	309	277	270
COTTON & COTTONSEED.....	263	256	314	282	274
GRAINS.....	179	180	194	181	189
TOBACCO.....	-	494	462	476	508
MEAT ANIMALS.....	339	316	401	445	402
POULTRY.....	263	273	273	278	240
DAIRY PRODUCTS...	239	243	244	236	222
MISCELLANEOUS....	265	269	316	236	244
RATIO OF PRICES REC'D TO PAID 1/	94	95	110	102	105
U. S. INDEX NUMBERS					
PRICES RECEIVED..	259	258	295	292	267
PRICES PAID INT- EREST & TAXES...	278	278	287	282	258
RATIO OF PRICES REC'D TO PAID...	93	93	103	104	103

1/ Ratio of N. C. prices received to U. S. prices paid.

Marketings of farm products are likely to continue heavy during the remainder of 1953, according to conditions in August. The August crop report indicated that the aggregate volume of all crops will about equal 1952.

SOME FEED PRICES UP

Prices paid by North Carolina farmers for some feed items were up while others showed slight declines during the month ended August 15.

Average prices paid by farmers for all mixed dairy feed at \$4.10 per hundred was unchanged from the previous month.

Meat scrap was the only high protein feed showing an increase over the July 15 price. Soybean meal and cottonseed meal at \$4.60 and \$3.75 were down 15 and 20 cents per hundred respectively.

All feeds in the grain - by - products group registered price declines during the month except corn meal. Farmers were paying an average of \$3.75 per hundred for bran compared with \$3.80 a month earlier. Middlings were off 10 cents from the previous month averaging \$3.90 per hundred on August 15.

Laying mash and Broiler growing mash at \$5.20 and \$5.40 per hundred were unchanged from the previous month. Scratch grain averaged \$4.55 per hundred - 10 cents below the July 15 average.

LADINO-CLOVER SEED PRODUCTION DROPS

With acreage only about half that of last year and yield per acre up about a fifth, this year's Ladino-clover seed crop is indicated to be 60 percent of the 1952 record high crop. The 1953 production is forecast at 7,313,000 pounds of clean seed, as compared with 12,251,000 pounds last year and the 1942-51 average of 3,027,000 pounds.

The estimated 34,800 acres of Ladino-clover seed harvested this year compares with 172 pounds in 1952 and the 10-year average of 24,686 acres. The large reduction from last year's near-record acreage was due chiefly to the fact that the price of seed of the 1953 crop was not supported by the Government.

Yield per acre is expected to average about 210 pounds of clean seed, compared with 172 pounds in 1952 and the 10-year average of 96 pounds. There was a tendency to harvest seed from only the better-

Feed Prices Paid By Farmers

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	JULY 15 1953	AUG. 15 1953	JULY 15 1953	AUG. 15 1953
	-DOLLARS-			
MIXED DAIRY FEED UNDER 29% PROTEIN				
ALL.....	4.10	4.10	3.99	4.01
16% PROTEIN.....	3.95	4.00	3.95	3.95
18% PROTEIN.....	4.10	4.15	3.97	4.00
20% PROTEIN.....	4.30	4.25	4.09	4.12
24% PROTEIN.....	4.35	4.30	4.34	4.36
29% & OVER.....	4.85	4.95	4.89	4.87
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.67	4.64
SOYBEAN MEAL.....	4.75	4.60	4.74	4.72
COTTONSEED MEAL..	3.95	3.75	4.21	3.89
MEAT SCRAP.....	5.20	5.40	5.05	5.38
GRAIN BY-PRODUCTS				
BRAN.....	3.80	3.75	3.27	3.24
MIDDINGS.....	4.00	3.90	3.44	3.39
CORN MEAL.....	4.65	4.80	3.88	3.88
CORN GLUTEN.....	-	-	3.61	3.57
POULTRY FEED				
LAYING MASH.....	5.20	5.20	4.84	4.84
SCRATCH GRAIN....	4.65	4.55	4.35	4.34
BROILER GROWING				
MASH.....	5.40	5.40	5.23	5.23
POULTRY RATION 1/	4.34	4.32	3.83	3.84

1/ Average of prices paid for commercial feeds and prices received for grain.

PARITY RATIO (Continued)

ever, were nearly offset by higher prices for milk, eggs, cotton, and lettuce.

The Parity Index (Prices Paid, Interest Taxes, and Wage Rates) remained unchanged during the month ended August 15 at 278 percent of its 1910-14 average. Prices of commodities in the index averaged a little higher in mid-August, but interest, taxes, and wage rates held steady at July levels. Prices of family living items advanced to equal the all-time high of the summer of 1952, but prices of items used in farm production declined.

With no change in the Parity Index during the month, and only a very limited decline in prices received for farm products, the Parity Ratio remained at 93, the same as in July.

(Clover Continued) yielding fields because at current relatively low prices many growers did not think it would be profitable to harvest seed crops from low-yielding fields.

N. C. TURKEY PRODUCTION DROPS

According to reports received from Tar Heel turkey producers on August 1, there will be 916,000 birds produced in the State this year. The number raised for this season is 10 percent below last year but is over two and one-half times as great as the 1940-49 average.

Nation-wide, reports indicate that 55,746,000 turkeys are being raised this year - - 8 percent less than last year's record breaking crop of 60,657,000 birds.

Turkey production is below that of last year in all parts of the country except the North Central States where it is up 1 percent.

Decreases from last year were 16 percent in the South Atlantic, 12 percent in the North Atlantic, 11 percent in the West and 10 percent in the South Central States.

Production of Beltsville Whites and other small varieties, which has been increasing rapidly during the past 3 years, is about 11 percent below last year's production. The decrease in the small varieties is responsible for about one third of the 4.9 million fewer turkeys raised this year.

WOOL PRODUCTION UP FROM LAST YEAR

The quantity of wool shorn and to be shorn in North Carolina is currently estimated at 239,000 pounds, 19,000 pounds above the 1952 production and 41,000 pounds above the 1942-51 average production for the State.

The average weight per fleece this year was 5.7 pounds - - two tenths of a pound above last year's average and five-tenths above the (1942-1951) 10 year average.

The number of sheep shorn this year is placed at 42,000 head - - an increase of 2,000 over last season and 4,000 above the 10 year average.

The total United States wool crop is estimated at 229,292,000 pounds - - 1 percent less than the 232,373,000 pounds produced last year and 19 percent less than the 1942-51 average. The decline in wool production this year is due to a 2 percent decrease in the number of sheep shorn compared with 1952. The decrease in number of sheep shorn is offset to some extent by a slightly higher average weight per fleece. A record high average weight

(Continued on Page 5)

TURKEYS RAISED ON FARMS 1953, WITH COMPARISONS

STATE & DIVISION	NUMBER RAISED ^{1/}					
	AVERAGE 1940-49	1950	1951	1952 ^{2/}	INDICATED 1953 ^{3/}	1953 AS % OF 1952
N. C.	330	559	783	1,018	916	90
DEL.	102	124	143	360	374	104
MD.	410	438	460	529	492	93
VA.	1,120	2,294	3,670	5,762	4,725	82
W. VA.	379	887	1,304	1,800	1,440	80
S. C.	337	771	1,002	1,252	1,002	80
GA.	170	316	569	620	496	80
FLA.	110	131	151	181	181	100
S. ATL.	2,958	5,520	8,082	11,522	9,626	84
N. ATL.	2,855	3,899	4,307	5,341	4,720	88
E. N. CENT.	3,739	5,368	6,050	7,118	7,096	100
W. N. CENT.	10,327	11,095	12,274	12,946	13,090	101
S. CENT.	4,895	4,749	5,446	6,127	5,505	90
WEST	10,792	13,161	16,317	17,603	15,709	89
U. S.	35,566	43,792	52,476	60,657	55,746	92

^{1/} Includes Beltsville Whites and other small varieties. ^{2/} Revised.

^{3/} Preliminary.

TOBACCO LEAF STOCKS UP

Leaf tobacco inventories of all types totaled 4,035 million pounds (farm-sales-weight) as of July 1, 1953. This is 207 million pounds or 5 percent higher than aggregative stocks reported the previous July 1 by dealers and manufacturers in the United States and Puerto Rico. Larger stocks of flue-cured and burley, the two major kinds of tobacco, accounted primarily for the increase. Around 50 million pounds from the previous year's crop entered stocks during the April-June quarter, consisting mainly of Maryland and Puerto Rican tobacco.

Included in total stocks as of July 1, 1953 were about 551 million pounds (farm-sales-weight) of leaf under government loans. Of this total, flue-cured loan stocks were 238 million pounds, Burley 200 million, fire-cured 54.3 million, dark air-cured 39.3 million, Maryland 7.7 million, and cigar leaf 11.4 million.

For the southern types, flue-cured, Burley and Maryland holdings each showed a substantial increase compared with a year ago. Stocks of dark air-cured leaf increased 4 percent, whereas fire-cured holdings were the same as the previous July 1 level. For the cigar-leaf classes, holdings of the filler-types were down slightly, but the binder and shade-grown types were each 9 percent below level of a year earlier.

JULY HATCHINGS SHOW USUAL SEASONAL DROP

Commercial hatcheries in North Carolina produced 5,156,000 chicks during July, establishing a new record high output for that month. July hatchings were about 30 percent above the July 1952 hatchings and were almost 63 percent above the 1947-51 average July production.

During the first seven months of 1953, commercial hatcheries have produced 44,693,000 chicks - 7.7 percent more than the 41,487,000 chicks produced during the same period last year.

Prices received by North Carolina hatcheries for straight run heavy and cross breed chicks on August 1 averaged \$15.50 per hundred - 50 cents per hundred more than the average price received last month. Straight run light breeds averaged \$15.50 per hundred chicks, unchanged from the previous month's average price.

The number of chicks produced by commercial hatcheries in the United States during July was 14 percent above the July 1952 output. Chick output during July was estimated at 96,752,000 compared with 84,967,000 chicks produced during July of last year and the 1947-51 average production of 68,835,000.

The production of chicks during the first 7 months of 1953 totaled 1,361,584,000 compared with, 1,312,192,000 during the same period last year - an increase of 4 percent.

NORTH CAROLINA FARM LAND VALUES DECREASE

As of July 1953, the index of farm real estate values stood at 437 (1912 - 1914: 100), third highest on record for the State. At 437 the index was down 2 percent from the record high March 1953 index of 446 and less than 1 percent above the 435 index for the same period in 1952.

The Tar Heel State continued to hold the highest index in the nation, followed by Alabama with an index of 334 and Kentucky with an index of 327.

The July 1953 U. S. index of 205 is 1.5 percent below the March 1952 index and about 3 percent below the peak reached in July 1952.

Total exports in 1953-1954 are not likely to rise much above 1952-53, though prospects are a little brighter for cotton, tobacco and some of the oils.

WOOL (Continued)

per fleece of 8.27 pounds is estimated - slightly higher than the previous record of 8.25 pounds last year and the 10 year average of 8.04 pounds.

COMMERCIAL VEGETABLE REPORT

U. S. FARM INCOME DOWN

CANTALOUPS: Dry weather and downy mildew during July materially reduced cantaloup yields but quality of the crop has generally been good. Average yield is currently estimated at 40 crates per acre, 5 crates per acre below last year's average yield and 7 crates below the 3-year average. This equals the record low yield of 1951. Total production for the mid-summer group of states is now forecast at 7,514,000 crates, 3 percent higher than the July 1 forecast because of improved yield prospects in California.

SWEET CORN: North Carolina's sweet corn prospects are unchanged from the July 1 estimate. Harvest in the East was early enough to avoid much damage from the dry-hot weather and in the mountain counties where harvest is virtually complete, yield prospects are generally favorable. Yield is estimated at 85 units (5 doz. ears) per acre from 8,000 acres this year compared with an average yield of 75 units per acre from 8,900 harvested acres in 1952.

GREEN PEPPERS: Hot-dry weather during July also reduced North Carolina's green pepper prospects and cut the harvest a little short. However, this season has been very favorable for peppers. Current indications point to an average yield of 140 bushels per acre (20 bushels below the July 1 forecast). This compares with 125 bushels average yield in 1952 and the 1949-51 average of 137 bushels per acre. Production is now set at 588,000 bushels - 150,000 bushels above last year's output and 14,000 bushels above the 3-year average.

WATERMELONS: Preliminary indications point to a "Tar Heel" watermelon yield of 200 melons per acre, 5 melons per acre below last year's average yield but 20 melons per acre above the 3-year average. Quality which was good earlier in the season, was reduced the latter part of July due to unfavorable weather. Production is now forecast at 1,800,000 melons compared with 1,784,000 melons in 1952 and the 3-year average of 1,837,000 melons.

JANUARY-JULY: Farmers received 15.0 billion dollars from marketings in the first 7 months of 1953, 6 percent less than a year ago. Prices averaged 10 percent lower but marketings were up. Receipts from livestock and products were about 9.6 billion dollars, 8 percent less than in 1952 because of a severe drop in average cattle prices. Dairy receipts were down slightly, but poultry and eggs were up a little.

Crop receipts for the 7-month period were about 5.4 billion dollars, 4 percent below last year. Declines in receipts for wheat, cotton and vegetables more than offset the gains in corn, soybeans, fruit and tobacco.

JULY: With increased marketings, receipts in July totaled around 2.4 billion dollars, 13 percent above June. However, July receipts were 11 percent below a year ago due to substantially lower prices. Receipts from livestock and products in July were 1.4 billion dollars, slightly below a month earlier. Receipts from cattle and calves, butter-fat, and wholesale milk were below July of 1952. Crop receipts in July were about 1.0 billion dollars, up 45 percent from June because of seasonally larger marketings of wheat, cotton, fruit,

(Continued on Page 7)

LOCAL MARKET POULTRY FEED-PRICE RATIOS AUGUST, 1953

POULTRY FEED PRICE RATIO a/	NORTH CAROLINA		UNITED STATES	
	JULY 15 1953	AUG. 15 1953	JULY 15 1953	AUG. 15 1953
EGG-FEED (LAYING-MASH)	12.4	13.1	12.3	13.1
FARM CHICKEN FEED b/	5.2	5.2	5.9	5.9
BROILER-FEED (BROILER MASH)	5.0	5.2	5.4	5.4
TURKEY- FEED b/	8.1	8.1	8.4	8.5

a/ Pounds of feed equal in value to 1 dozen eggs; 1 pound farm chickens; 1 pound broilers; 1 pound turkeys, liveweight. b/ Poultry Ration.

LIVESTOCK SLAUGHTER

Commercial slaughter of cattle, calves, sheep and lambs, and hogs in North Carolina during July 1953 amounted to 20,364,000 pounds (liveweight). This was 3.2 percent above June of this year and 5.9 percent above July 1952. The total liveweight of cattle slaughtered during July of this year was over a fifth more than during June and nearly a third more than during July of last year. Calf slaughter during July 1953 also exceeded that of the previous month and July 1952. The liveweight of hogs slaughtered during July of this year was about a tenth smaller than in both June 1953 and July 1952; however, the January-July total is about the same for 1952 and 1953.

Commercial slaughtering plants in the United States produced 1,825 million pounds of meat during July. The July output was the same as June but was 16 percent more than the 1,576 million pounds produced in July 1952.

During the 7 months period, January-July, of this year, commercial meat production was 9 percent above the corresponding period a year ago. Beef production for the seven-month period was up 30 percent; veal production up 39 percent; lamb and mutton production up 17 percent; while pork production was down 13 percent. Commercial meat production includes slaughter in Federally inspected plants and other wholesale and retail plants but excludes farm slaughter.

North Carolina And United States Livestock Slaughter *

Species	July				January-July Total			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1952	1953	1952	1953	1952	1953	1952	1953
	<u>Thous. Head</u>		<u>Thous. Lbs.</u>		<u>Thous. Head</u>		<u>Thous. Lbs.</u>	
<u>N. C.</u>								
Cattle	9.1	11.9	6,976	9,179	53.5	63.1	42,891	49,561
Calves	4.9	5.0	806	892	28.0	29.0	4,749	4,979
Sheep & Lambs	0.3	0.3	29	28	0.8	0.8	73	79
Hogs	55.0	51.0	11,427	10,265	408.0	420.0	87,624	87,807
<u>U. S.</u>	<u>Million Head</u>		<u>Million Lbs.</u>		<u>Million Head</u>		<u>Million Lbs.</u>	
Cattle	1.5	2.0	1,425	1,879	9.6	12.7	9,312	12,082
Calves	0.7	1.0	168	247	4.7	6.2	949	1,329
Sheep & Lambs	1.0	1.3	92	113	7.3	8.7	729	840
Hogs	4.7	4.1	1,184	1,043	44.8	38.4	10,737	9,120

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

U. S. FARM INCOME (Cont'd)

vegetables and tobacco. However, they were down 16 percent from July last year, due mostly to lower prices for wheat and corn.

Current estimates reveal a near-record corn crop, but an oats crop 7 percent below average and barley and sorghum grain crops about a fifth below average. Hay supplies should be adequate, with an average carryover and a new crop of over 105 million tons.

FARM REPORT

Compiled by authority of the
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Bureau of Agricultural Economics

S. R. Newell, Assistant Chief
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COMPARISON OF PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES ^{3/}		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	JULY 15 1953	AUGUST 15 1953	JULY 15 1953	AUGUST 15 1953	JULY 15 1953	AUGUST 15 1953
	DOLLARS	DOLLARS	DOLLARS	DOLLARS	PERCENT	PERCENT
COTTON, LB.....	.319	.328	.342	.344	93	95
WHEAT, BU.....	1.87	1.86	2.44	2.45	77	76
CORN, BU.....	1.47	1.48	1.77	1.78	83	83
OATS, BU.....	.701	.717	.881	.881	80	81
BARLEY, BU.....	1.15	1.10	1.36	1.36	85	81
RYE, BU.....	1.21	1.15	1.68	1.68	72	68
BEEF CATTLE, CWT.	17.30	16.30	21.00	21.00	82	78
HOGS, CWT.....	24.20	23.60	20.20	20.20	120	117
LAMBS, CWT.....	21.90	20.10	22.80	22.80	96	88
CHICKENS, LB...	.261	.255	.306	.306	85	83
EGGS, DOZ.....	.477	.502	.474 ^{4/}	.477 ^{4/}	102 ^{5/}	98 ^{5/}
MILK, WHLSE. CWT. ^{1/}	4.06	4.22 ^{2/}	4.67 ^{5/}	4.67 ^{5/}	94 ^{5/}	92 ^{5/}

^{1/} Estimated average price for the month for all milk sold at wholesale to plants and dealers.
^{2/} Preliminary. ^{3/} Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect. ^{4/} Transitional parity 80% (85% during 1952) of parity price computed under formula in use prior to Jan. 1, 1950. ^{5/} Percentage of seasonally adjusted prices to parity prices.